

FIRST REGULAR SESSION

HOUSE BILL NO. 723

100TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE PIKE.

1679H.011

DANA RADEMAN MILLER, Chief Clerk

AN ACT

To repeal sections 169.141 and 169.715, RSMo, and to enact in lieu thereof two new sections relating to teacher and school employee retirement systems.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Sections 169.141 and 169.715, RSMo, are repealed and two new sections enacted in lieu thereof, to be known as sections 169.141 and 169.715, to read as follows:

169.141. 1. Any person receiving a retirement allowance under sections 169.010 to 169.140, and who elected a reduced retirement allowance under subsection 3 of section 169.070 with his or her spouse as the nominated beneficiary, may nominate a successor beneficiary under either of the following circumstances:

(1) If the nominated beneficiary precedes the retired person in death, the retired person may, upon remarriage, nominate the new spouse under the same option elected in the application for retirement;

(2) If the marriage of the retired person and the nominated beneficiary is dissolved, and if the dissolution decree provides for sole retention by the retired person of all rights in the retirement allowance, the retired person may, upon remarriage, nominate the new spouse under the same option elected in the application for retirement.

2. Any nomination of a successor beneficiary under subdivision (1) or (2) of subsection 1 of this section must be made in accordance with procedures established by the board of trustees, and must be filed within ninety days of May 6, 1993, or within one year of the remarriage, whichever later occurs. Upon receipt of a successor nomination filed in accordance with those procedures, the board shall adjust the retirement allowance to reflect actuarial

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

17 considerations of that nomination as well as previous beneficiary and successor beneficiary nominations.

18 3. Any person receiving a retirement allowance under sections 169.010 to 169.140 who
19 elected a reduced retirement allowance under subsection 3 of section 169.070 with his or her
20 spouse as the nominated beneficiary may have the retirement allowance increased to the amount
21 the retired member would be receiving had the retired member elected option 1 if:

22 (1) The marriage of the retired person and the nominated spouse is dissolved on or after
23 September 1, 2017[;];

24 ~~_____ (2) The] , and the~~ dissolution decree provides for sole retention by the retired person of
25 all rights in the retirement allowance; ~~[and] or~~

26 **(2) The marriage of the retired person and the nominated spouse was dissolved**
27 **before September 1, 2017, and:**

28 **(a) The dissolution decree provides for sole retention by the retired person of all**
29 **rights in the retirement allowance, and the parties obtain an amended or modified**
30 **dissolution decree after September 1, 2017, providing for the immediate removal of the**
31 **nominated spouse, or the nominated spouse consents in writing to his or her immediate**
32 **removal as nominated beneficiary and disclaims all rights to future benefits to the**
33 **satisfaction of the board of trustees; or**

34 **(b) The dissolution decree does not provide for sole retention by the retired person**
35 **of all rights in the retirement allowance and the parties obtain an amended or modified**
36 **dissolution decree after September 1, 2017, which provides for sole retention by the retired**
37 **person of all rights in the retirement allowance; and**

38 (3) The person receives a retirement allowance under subsection 3 of section 169.070.

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40 Any such increase in the retirement allowance shall be effective upon the receipt of an
41 application for such increase and a certified copy of the decree of dissolution **and separation**
42 **agreement, if applicable**, that meets the requirements of this section.

169.715. 1. Any person receiving a retirement allowance under sections 169.600 to
2 169.712, and who elected a reduced retirement allowance under subsection 4 of section 169.670
3 with his or her spouse as the nominated beneficiary, may nominate a successor beneficiary under
4 either of the following circumstances:

5 (1) If the nominated beneficiary precedes the retired person in death, the retired person
6 may, upon remarriage, nominate the new spouse under the same option elected in the application
7 for retirement;

8 (2) If the marriage of the retired person and the nominated beneficiary is dissolved, and
9 if the dissolution decree provides for sole retention by the retired person of all rights in the

10 retirement allowance, the retired person may, upon remarriage, nominate the new spouse under
11 the same option elected in the application for retirement.

12 2. Any nomination of a successor beneficiary under subdivision (1) or (2) of subsection
13 1 of this section must be made in accordance with procedures established by the board of
14 trustees, and must be filed within ninety days of May 6, 1993, or within one year of the
15 remarriage, whichever later occurs. Upon receipt of a successor nomination filed in accordance
16 with those procedures, the board shall adjust the retirement allowance to reflect actuarial
17 considerations of that nomination as well as previous beneficiary and successor beneficiary
18 nominations.

19 3. Any person receiving a retirement allowance under sections 169.600 to 169.715 who
20 elected a reduced retirement allowance under subsection 4 of section 169.670 with his or her
21 spouse as the nominated beneficiary may have the retirement allowance increased to the amount
22 the retired member would be receiving had the retired member elected option 1 if:

23 (1) The marriage of the retired person and the nominated spouse is dissolved on or after
24 September 1, 2017[;

25 ~~———(2) The]~~, **and the** dissolution decree provides for sole retention by the retired person of
26 all rights in the retirement allowance; ~~[and] or~~

27 **(2) The marriage of the retired person and the nominated spouse was dissolved**
28 **before September 1, 2017, and:**

29 **(a) The dissolution decree provides for sole retention by the retired person of all**
30 **rights in the retirement allowance, and the parties obtain an amended or modified**
31 **dissolution decree after September 1, 2017, providing for the immediate removal of the**
32 **nominated spouse, or the nominated spouse consents in writing to his or her immediate**
33 **removal as nominated beneficiary and disclaims all rights to future benefits to the**
34 **satisfaction of the board of trustees; or**

35 **(b) The dissolution decree does not provide for sole retention by the retired person**
36 **of all rights in the retirement allowance and the parties obtain an amended or modified**
37 **dissolution decree after September 1, 2017, which provides for sole retention by the retired**
38 **person of all rights in the retirement allowance; and**

39 (3) The person receives a retirement allowance under subsection 4 of section 169.670.

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41 Any such increase in the retirement allowance shall be effective upon the receipt of an
42 application for such increase and a certified copy of the decree of dissolution **and separation**
43 **agreement, if applicable**, that meets the requirements of this section.

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